National Policy on Oil Reserves

1455. PROF. NAUNIHAL SINGH: Will the PRIME MINISTER be pleased to state:

(a) whether Government are considering a national policy on oil reserves;

(b) if so, the details thereof;

(c) whether it is a fact that Government are scouting for new markets;

(d) if so, the details thereof;

(e) what are the present and future oil needs of the country, by the year 2020; and

(f) what are the details of steps being taken by Government to meet the same?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI T.R. BAALU): (a) and (b) At present there is no such proposal.

(c) and (d) In its endeavour to increase reserves, domestic exploration and higher recovery of oil from existing fields is being carried out. Moreover, ONGC-Videsh Limited is engaged in search of exploration and exploitation opportunities in foreign acreages. It has required participating interest in Vietnam, Tunisia, Egypt and Yemen.

(e) The estimated requirement of crude oil by refineries during the current year is 60.55 MMT and it is expected to go upto 131 MMT by the end of 9th Plan. The estimates for the year 2020 have not been worked out.

(f) Various steps being taken by the Government to meet the oil needs of the country include—

(i) Increasing indigenous production of crude oil by developing new schemes and additional development of existing fields.

(ii) Encouraging the participation of privatejoint venture in the oil sector,

(iii) Enhancing exploration of hydrocarbons and increasing reserves through seismic surveys, deep water exploration, acquisition of acreages* reserves abroad and explroation in frontier areas,

Low private investment inpower sector

1456. SHRI RAM NATH KOVIND:
DR. RANBIR SINGH:
SHRI RAHASBIHARI BARIK:

Will the PRIME MINISTER be pleased to state:

(a) whether Government have expressed serious concern over low private investment in power sector, as actual investment in power sector is Rs, 750 crore;

(b) if so, the details together with the reasons for the low private sector investment;

(c) whether Government propose to take some steps to enhance private investment in power sector in future; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF POWER AND MINISTER OF STATE IN THE MINISTRY OF NON-CONVENTIONAL ENERGY SOURCES (DR. S. VENUGOPALACHARI): (a) No, Sir.

(b) With the objective of brining in additionality of resources, for the capacity addition programme in she electricity sector, Government of India has initiated a policy in 1991 to encourage greater participation by the private sector in electricity generation, supply and distribution sector. The response of the private sector for setting up of generation projects has been encouraging. However, the pace of investment has been somewhat slow mainly due to factors such as doubts among the investors and their lenders about the creditworthiness and financial viability of the State Electricity Boards leading to the demand for financial comforts from the Government of India,